

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: POLK CITY
Local Government Number: 77G723

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL	77077	1
POLK CITY BIG CREEK URBAN RENEWAL	77991	0
POLK CITY URBAN RENEWAL AREA #1	77992	0

TIF Debt Outstanding: 2,208,461

TIF Sp. Rev. Fund Cash Balance			Amount of 07-01-2013 Cash Balance
as of 07-01-2013:	0	0	Restricted for LMI

TIF Revenue:	39,242
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	39,242

Rebate Expenditures:	39,242
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	39,242

TIF Sp. Rev. Fund Cash Balance			Amount of 06-30-2014 Cash Balance
as of 06-30-2014:	0	0	Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 2,169,219

♣ Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Urban Renewal Area Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL
 UR Area Number: 77077
 UR Area Creation Date: 07/1991
 UR Area Purpose: Economic Development

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
POLK CITY/N-POLK SCH/MAD CEM/KOESTER CONST 10 TIF INCR	77795	77796	1,188,700

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,310,000	0	0	0	1,310,000	0	1,310,000
Taxable	0	0	1,310,000	0	0	0	1,310,000	0	1,310,000
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance
as of 07-01-2013:**

0

0

**Amount of 07-01-2013 Cash Balance
Restricted for LMI**

TIF Revenue: 39,242
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 39,242

Rebate Expenditures: 39,242
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 39,242

**TIF Sp. Rev. Fund Cash Balance
as of 06-30-2014:**

0

0

**Amount of 06-30-2014 Cash Balance
Restricted for LMI**

Projects For POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL

Polk City Dental, LLC

Description:	Developer Agreement
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

Fareway Stores, Inc.

Description:	Developer Agreement
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Fareway Stores, Inc.

Description:	Developer Agreement
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Polk City Commercial, LLC

Description:	Developer Agreement
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Twelve Oaks, LLC

Description:	Developer Agreement
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

3100 LLC

Description:	Developer Agreement
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL

Polk City Dental, LLC Rebate

Debt/Obligation Type:	Rebates
Principal:	430,261
Interest:	0
Total:	430,261
Annual Appropriation?:	No
Date Incurred:	05/10/2010
FY of Last Payment:	2033

Fareway Stores, LLC Rebate

Debt/Obligation Type:	Rebates
Principal:	520,000
Interest:	7,800
Total:	527,800
Annual Appropriation?:	No
Date Incurred:	02/06/2013
FY of Last Payment:	2016

Fareway Stores, LLC Rebate

Debt/Obligation Type:	Rebates
Principal:	525,000
Interest:	0
Total:	525,000
Annual Appropriation?:	No
Date Incurred:	02/06/2013
FY of Last Payment:	2034

Polk City Commercial Rebate

Debt/Obligation Type:	Rebates
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	No
Date Incurred:	04/22/2013
FY of Last Payment:	2034

Twelve Oaks, LLC Rebate

Debt/Obligation Type:	Rebates
Principal:	425,400
Interest:	0
Total:	425,400
Annual Appropriation?:	No

Date Incurred:	04/22/2013
FY of Last Payment:	2034

3100 LLC

Debt/Obligation Type:	Rebates
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	No
Date Incurred:	09/24/2013
FY of Last Payment:	2025

Rebates For POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL

Polk City Dental, LLC

TIF Expenditure Amount:	39,242
Rebate Paid To:	Polk City Dental, LLC
Tied To Debt:	Polk City Dental, LLC Rebate
Tied To Project:	Polk City Dental, LLC
Projected Final FY of Rebate:	2033

TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL (77077)
 TIF Taxing District Name: POLK CITY/N-POLK SCH/MAD CEM/KOESTER CONST 10 TIF INCR
 TIF Taxing District Inc. Number: 77796
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1991

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,310,000	0	0	0	1,310,000	0	1,310,000
Taxable	0	0	1,310,000	0	0	0	1,310,000	0	1,310,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	121,300	1,188,700	1,188,700	0	0

FY 2014 TIF Revenue Received: 39,242

Urban Renewal Area Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY BIG CREEK URBAN RENEWAL
 UR Area Number: 77991

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
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Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	0	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	0

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	0	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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▲ Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Urban Renewal Area Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY URBAN RENEWAL AREA #1
 UR Area Number: 77992

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
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Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

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